

COMPANY NAME :		Ecu Line Japan	
LOCAL CURRENCY :		JPY	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.007661000
ASSETS		Local currency	Eur
FIXED ASSETS		TO COMPLETE	
I. Formation expenses (NBV)		1,76,04,640.00	1,34,869.15
II. Intangible fixed assets(NBV)		0.00	0.00
III. Tangible fixed assets(NBV)		17,73,156.00	13,584.15
A. Land & buildings		0.00	0.00
B. Plant, machinery & equipment		0.00	0.00
C. Office equipment (fax,copier..)/ furniture & vehicles		17,73,156.00	13,584.15
D. Leasing & other similar rights		0.00	0.00
E. Leasehold Improvements		0.00	0.00
Note on NBV			
IV. Financial fixed assets		1,58,31,484.00	1,21,285.00
A 1 Investments in subsidiaries		0.00	0.00
A 2 Advances to subsidiaries		0.00	0.00
B Investments in other enterprises		0.00	0.00
C. Guarantees given		1,58,31,484.00	1,21,285.00
D. Long Term Loans Receivable		0.00	0.00
CURRENT ASSETS		68,16,55,655.63	52,22,163.98
V. Short Term Loans Receivable		0.00	0.00
VI. Inventories		2,09,800.00	1,607.28
VII. Amounts receivable within one year		56,71,07,556.14	43,44,610.99
A. Trade debtors/Bad debt/Sales accruals		42,51,32,484.97	32,56,939.97
Debtors (Total Accounts Receivables)		38,62,39,687.34	29,58,982.24
Revaluation on AR		0.00	0.00
Provision bad debt (-)		-8,31,013.00	-6,366.39
Accruals invoices still to be made- Only Operational		3,97,23,810.63	3,04,324.11
B. Other amounts receivable < 1 year		14,19,75,071.17	10,87,671.02
VIII. Short-term investments		0.00	0.00
IX. Cash at bank and in hand		10,01,18,033.00	7,67,004.25
X. Deferred charges Operational & G&A / Accrued income-Only G&A		1,42,20,266.49	1,08,941.46
TOTAL ASSETS		69,92,60,295.63	53,57,033.12

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LOCAL CURRENCY :		JPY	
Balance Sheet		31-12-21	
ROE		31 December 2021	0.007661000
LIABILITIES		Local currency	Eur
CAPITAL & RESERVES		TO COMPLETE	
		17,81,91,597.30	13,65,125.83
I. Capital		3,00,00,000.00	2,29,830.00
Issued Capital		3,00,00,000.00	2,29,830.00
Uncalled Capital (-)		0.00	0.00
II. Share premium Account		0.00	0.00
III. Revaluation Surpluses		0.00	0.00
IV. Reserves		0.00	0.00
V. Accumulated Result (loss (-))		14,81,91,597.30	11,35,295.83
VII. PROVISIONS		0.00	0.00
Pension & similar obligations		0.00	0.00
Taxation		0.00	0.00
Major repairs & maintenance		0.00	0.00
VIII. LONG TERM LIABILITIES		0.00	0.00
A. Subordinated loans		0.00	0.00
B.1 Advances from ShareHolders		0.00	0.00
B.2 Long Term Loans (payable)		0.00	0.00
C. Leasing & similar obligations LT		0.00	0.00
D. Credit Institutions LT		0.00	0.00
E. Other amounts payable LT		0.00	0.00
IX. CURRENT LIABILITIES		47,35,09,233.49	36,27,554.24
A. Current portion of amounts payable after +1 year		0.00	0.00
Loans		0.00	0.00
Leasing & similar obligations		0.00	0.00
Credit Institutions		0.00	0.00
B. Credit Institutions (excl. loans over more than 1 bookyear)		0.00	0.00
C. Loans ST		0.00	0.00
D. Creditors + Accruals invoices receivable		41,65,36,454.64	31,91,085.78
Creditors (Accounts Payables)		17,02,15,742.64	13,04,022.80
Revaluation		0.00	0.00
Accruals for Invoices still to be received + Trade Accruals/Op. Estimates		24,63,20,712.00	18,87,062.97
E. Taxes (income tax, taxes on salaries)		-4,28,02,033.76	-3,27,906.38
F. Salaries, social security, provision holiday pay,...		9,69,80,532.74	7,42,967.86
G. Other amounts payable		27,94,279.87	21,406.98
X. Deferred income Operational & G&A / Accrued charges Only G&A		4,75,59,464.84	3,64,353.06
TOTAL LIABILITIES		69,92,60,295.63	53,57,033.12

COMPANY NAME :	Ecu Line Japan	
LOCAL CURRENCY :	JPY	
<u>Profit & Loss Account</u>	31-12-21	
AVERAGE ROE	31 December 2021	0.007704000
	Local currency	Eur
	TO COMPLETE	
<u>REVENUES</u>	<u>4,46,91,70,519.79</u>	<u>3,44,30,489.68</u>
Operating Income (incl. operational accruals)	4,46,74,64,931.31	3,44,17,349.83
Other operating income	17,05,588.48	13,139.85
<u>CHARGES</u>	<u>4,51,20,49,463.87</u>	<u>3,47,60,829.07</u>
Operating Expenses (incl. operational accruals)	3,90,71,71,206.68	3,01,00,846.98
General and administrative expenses	10,47,83,986.58	8,07,255.83
Staff Expenses	50,00,94,270.61	38,52,726.26
Depreciations on trade debts	0.00	0.00
Decrease of value in stocks	0.00	0.00
Provision for Risks & Charges	0.00	0.00
Other operating expenses	0.00	0.00
EBITDA	<u>-4,28,78,944.08</u>	<u>-3,30,339.39</u>
Depreciations on fixed assets	3,30,430.00	2,545.63
OPERATING RESULT	<u>-4,32,09,374.08</u>	<u>-3,32,885.02</u>
FINANCIAL REVENUES	3,81,84,324.52	2,94,172.04
Financial Revenues without exchange profit	187.49	1.44
Exchange profit	3,81,84,137.03	2,94,170.59
FINANCIAL COSTS	2,40,21,684.66	1,85,063.06
Financial costs without exchange costs	27,04,042.23	20,831.94
Exchange costs	2,13,17,642.43	1,64,231.12
<u>FINANCIAL RESULT</u>	<u>1,41,62,639.86</u>	<u>1,09,108.98</u>
EXCEPTIONAL REVENUES	0.00	0.00
EXCEPTIONAL COSTS	0.00	0.00
RESULT BEFORE TAXES	<u>-2,90,46,734.22</u>	<u>-2,23,776.04</u>
INCOME TAXES	2,02,195.04	1,557.71
NETT RESULT BEFORE DIVIDENDS	<u>-2,92,48,929.26</u>	<u>-2,25,333.75</u>
DIVIDENDS PAID	405.00	3.12
DIVIDENDS RECEIVED	0.00	0.00
NETT RESULT FOR THE YEAR	<u>-2,92,49,334.26</u>	<u>-2,25,336.87</u>